



3rd Quarter Budget Report

July 7, 2009

Bill Studer

**Deputy City Manager
Finance and Public Safety**



Unemployment

May 2008-May2009



National Unemployment Rate – May 2009 9.4%

El Paso: May 2008

Employment: 281,000

Unemployment: 17,100

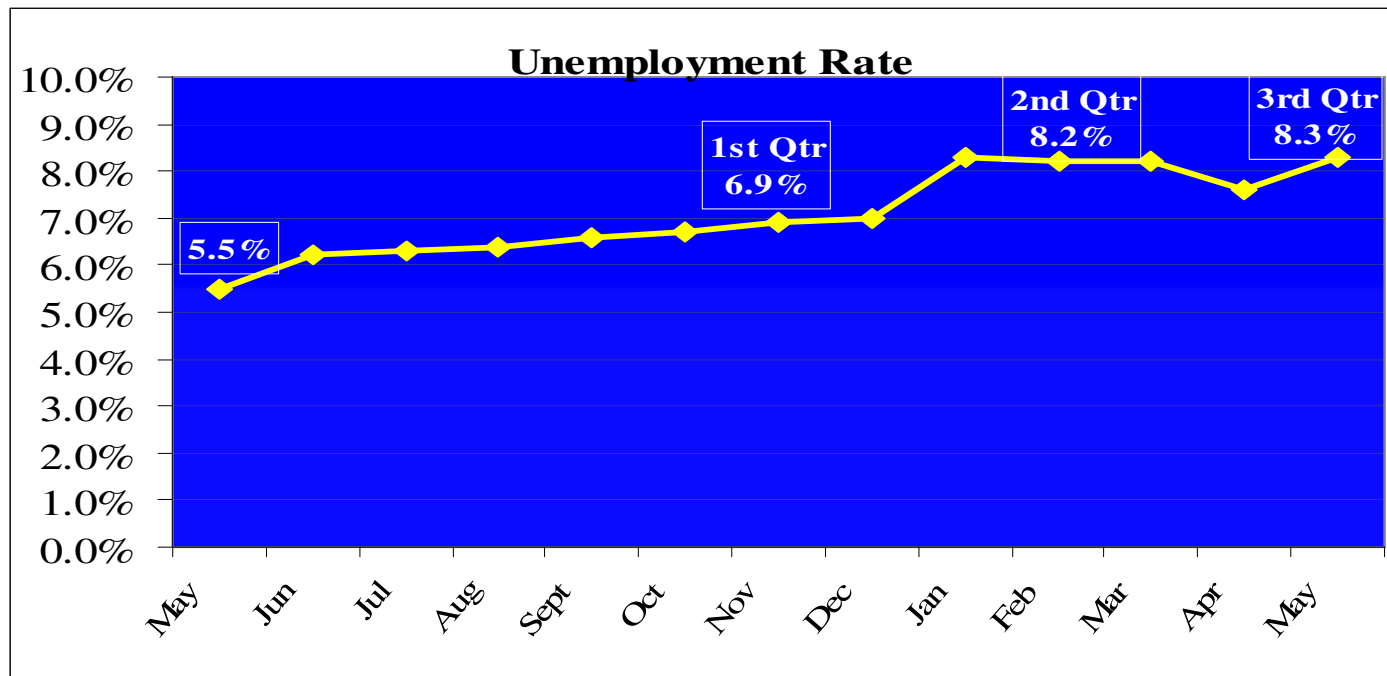
Unemployment Rate: 5.7%

El Paso: May 2009

Employment: 280,000

Unemployment: 25,400

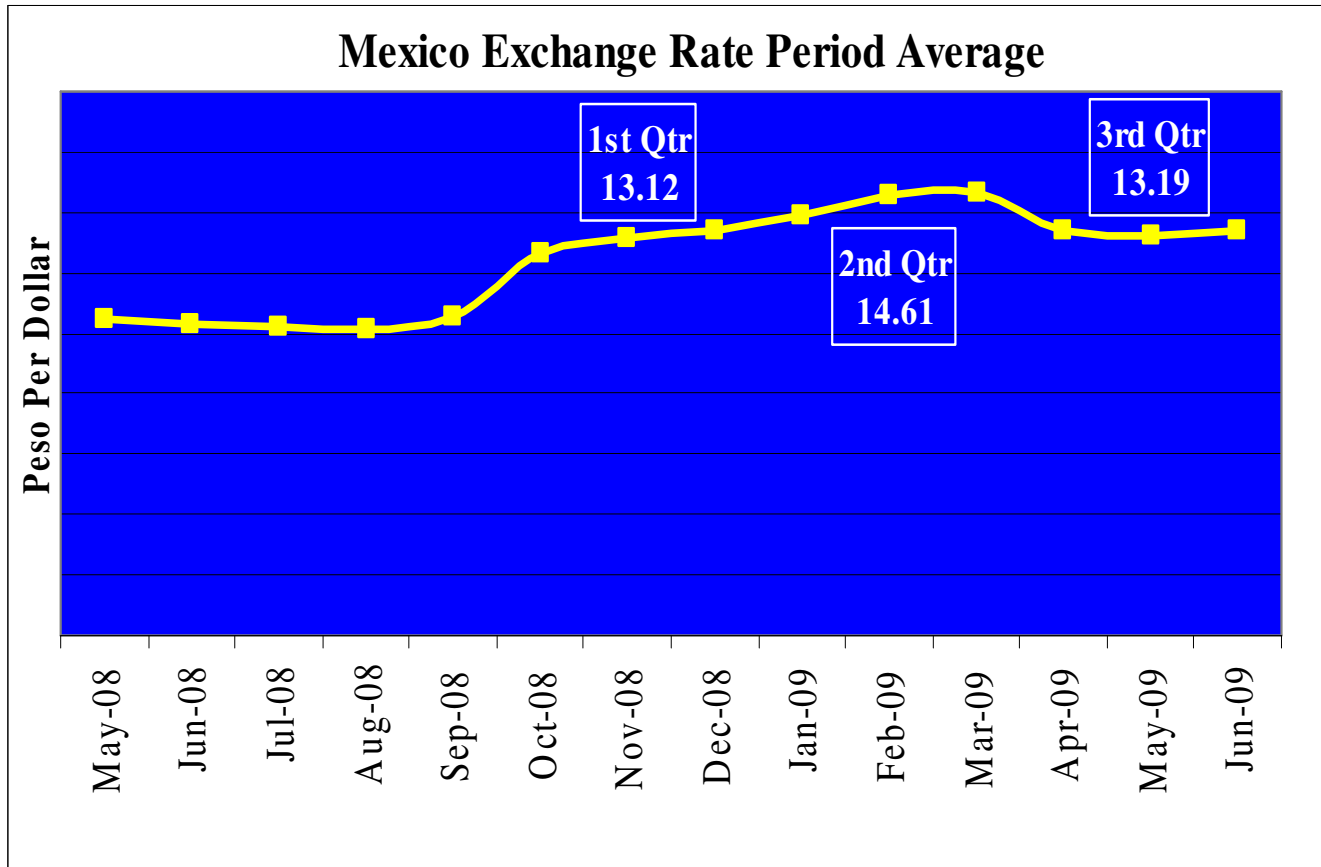
Unemployment Rate: 8.3%





Peso Devaluation

May 2008-May 2009



Month/ Year	Exchange Rate
Mar-08	10.73
Apr-08	10.51
May-08	10.44
Jun-08	10.33
Jul-08	10.22
Aug-08	10.11
Sep-08	10.55
Oct-08	12.64
Nov-08	13.12
Dec-08	13.40
Jan-09	13.89
Feb-09	14.61
Mar-09	14.65
Apr-09	13.42
May-09	13.19

Source: Exchange Rates.Org: <http://www.exchange-rates.org/history/MXN/USD/T>



Home Sales

May 2008 to May 2009 Comparison

2008

Sales: 429

Average Price: \$164,200

Median Price: \$137,800

Total Listings: 5,155

2009

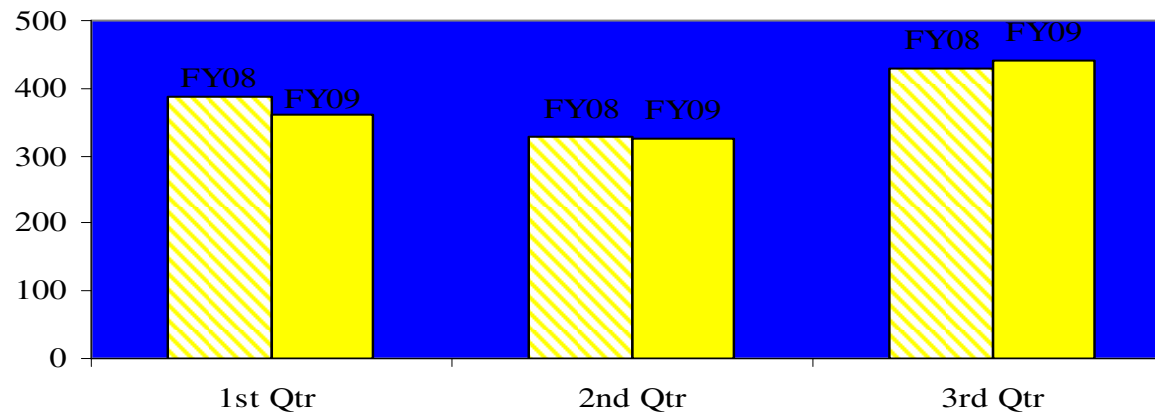
Sales: 440

Average Price: \$148,700

Median Price: \$126,800

Total Listings: 3,940

Home Sales





Fiscal Year 2009 General Fund Analysis - Third Quarter



Year End General Fund Revenue Projections

	Adjusted Budget FY2009	FY 2009 Actuals	Year-End Projection FY2009	Over/(Under) Budget
REVENUES				
Taxes	196,869,725	171,557,208	191,302,483	(5,567,242)
Franchise & Easement	43,033,913	30,107,243	42,206,844	(827,069)
Licenses & Permits	5,995,149	3,977,246	5,209,163	(785,986)
Intergovernmental Revenue	3,841,441	2,535,235	3,954,174	112,733
Charges for Service	21,404,542	14,608,403	19,449,468	(1,955,074)
Fines	15,226,446	10,721,064	14,161,602	(1,064,844)
Bridge Revenues	11,371,764	6,340,202	9,289,679	(2,082,085)
Other Revenues	20,977,382	11,875,035	18,299,981	(2,677,401)
Prior Year Carry Forward	1,203,860	0	1,203,860	0
TOTAL REVENUE:	319,924,222	251,721,636	305,077,254	(14,846,968)



Tax Revenues

Adjusted Budget FY2009	Collected through Third Quarter	Year End Projection
\$196,869,725	\$171,557,208	\$191,302,483

Projected Under Budget by **(\$5,567,242)**

- **Sales Tax** is projected under budget by **(\$5,517,350)**.
 - Projection is a **-7.7%** decrease from FY09 Adopted Budget
- **Property Tax** collections projected at budget.



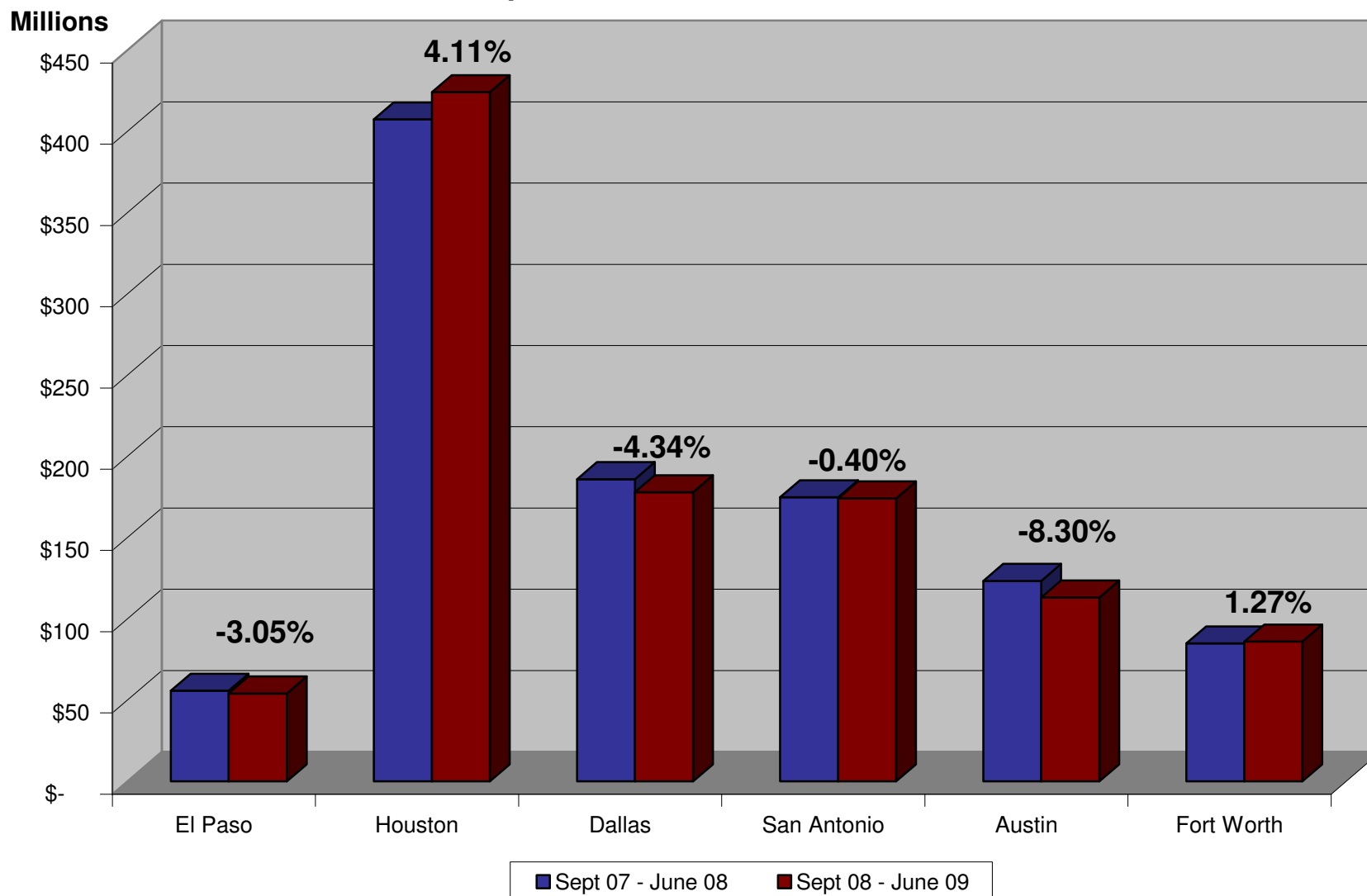
Sales Tax Revenue

Period	FY 2008	FY 2009*	% Increase FY06 / FY07	% Increase FY07 / FY08	% Increase FY08 / FY09
1	5,228,597	5,451,378	12.79%	8.33%	4.26%
2	5,145,669	5,260,795	21.27%	10.75%	2.24%
3	5,669,373	5,866,268	11.82%	2.71%	3.47%
4	5,140,430	5,018,850	11.06%	7.12%	-2.37%
5	5,244,627	5,197,278	9.42%	4.33%	-0.90%
6	8,057,767	7,303,925	5.97%	9.42%	-9.36%
7	4,906,402	4,828,619	7.97%	6.66%	-1.59%
8	4,901,912	4,605,075	6.97%	3.80%	-6.06%
9	6,315,491	5,378,974	11.80%	2.67%	-14.83%
10	5,227,844	5,223,580	-5.10%	10.53%	-0.08%
11	5,333,521		9.74%	1.80%	
12	6,236,817		16.92%	-2.43%	
	67,408,450	54,134,742			

*Cumulative percentage decrease is **-3.05%** from FY2008 Actuals.



Sales Tax Comparison September - June (FY08 - FY09)





Licenses and Permits

Adjusted Budget FY2009	Collected through Third Quarter	Year End Projection
\$5,995,149	\$3,977,246	\$5,209,163

Budget Variance (\$785,986)

Residential Building Permits are under budget by **(\$1,013,830)**.



Charges for Services

Adjusted Budget FY2009	Collected through Third Quarter	Year End Projection
\$21,404,542	\$14,608,403	\$19,449,468

Budget Variance (\$1,955,074)

Ambulance service fees are over budget by \$650,000.

Building permits are under budget by **(\$644,456)**.

Health service fees are projected under budget by **(\$173,053)**.

Recreation service fees are projected under budget by **(\$899,042)**.



Municipal Court Fines

Adjusted Budget FY2009	Collected through Third Quarter	Year End Projection
\$15,226,446	\$10,721,064	\$14,161,602

Budget Variance (\$1,064,844)

Moving Violations Forfeitures under budget by (\$127,879).

Liability Insurance Violations under budget by (\$546,142).

Please note that amnesty is reflected in the actuals and projection.



International Bridge Revenue

**Adjusted Budget
FY2009**

\$11,371,764

**Year End
Projection**

\$9,289,679

	3rd QTR FY08	3rd QTR FY09	Diff.	% Change
Crossings				
Santa Fe	2,851,929	2,545,667	(306,262)	-10.7%
Stanton	1,248,124	1,201,811	(46,313)	-3.7%
Zaragoza	0	120,936	120,936	
Total Pedestrian	4,100,053	3,868,414	(231,639)	-5.6%
Stanton	896,265	834,911	(61,354)	-6.8%
Zaragoza	2,221,473	1,864,980	(356,493)	-16.0%
Total Automobile	3,117,738	2,699,891	(417,847)	-13.4%
Zaragoza Commercial	255,800	221,503	(34,297)	-13.4%
Total Traffic	7,473,591	6,789,808	(683,783)	-9.1%
*Projected under budget by (\$2,082,085)				

NOTE: Pedestrian fee is \$0.35, Vehicle fee \$2.25 and Commercial fee is \$3.50 per axle.

**3rd
Quarter
Overview**

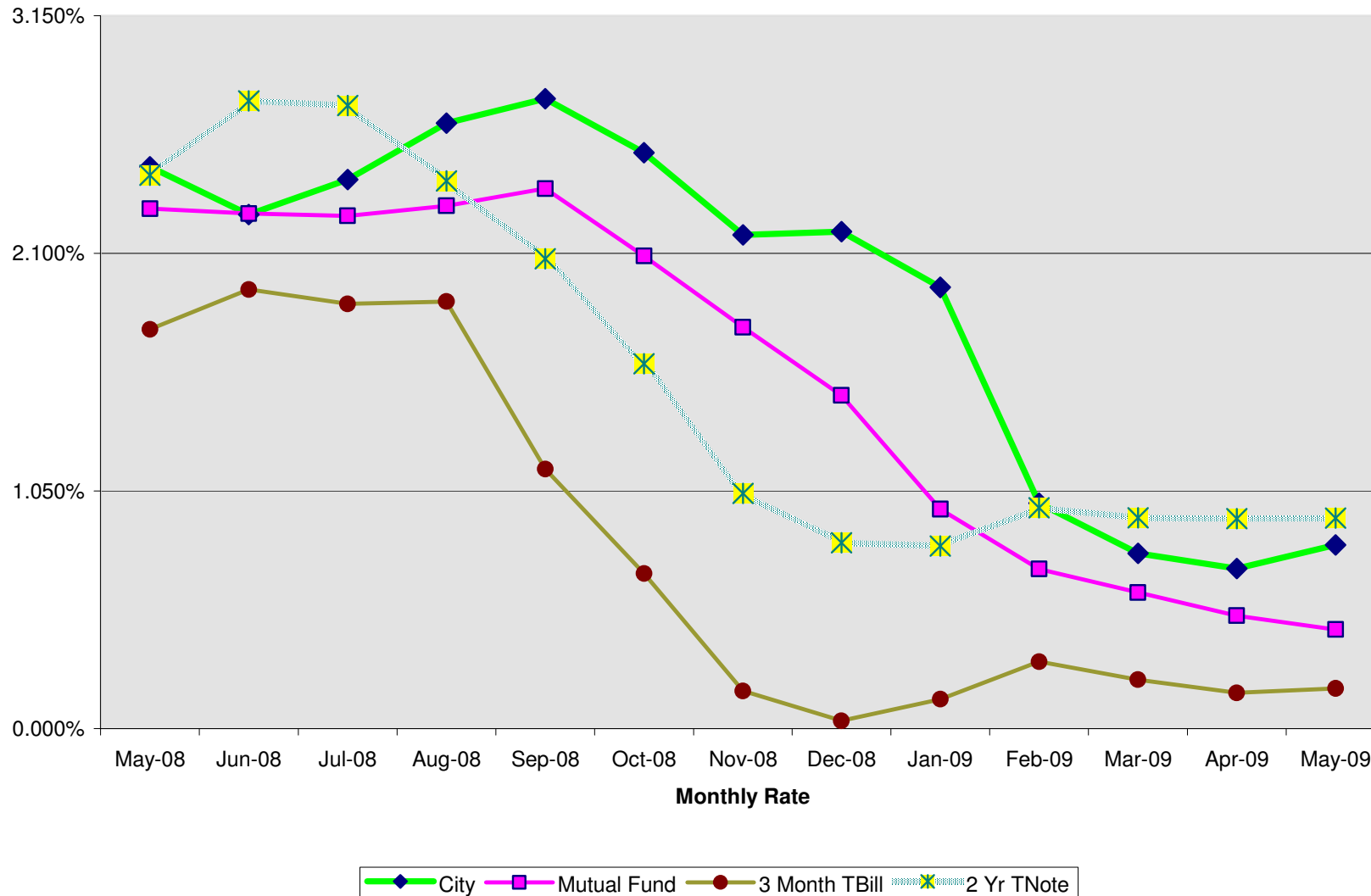


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	Adjusted Budget FY2009	FY 2009 Actuals	Year-End Projection FY2009	(Over)/Under Budget
EXPENDITURES				
Personal Services	237,552,878	179,141,555	238,988,579	(1,435,701)
Contractual Services	29,328,917	23,109,020	28,541,955	786,962
Material & Supplies	13,249,864	9,958,603	12,574,413	675,451
Operating Expenditures	22,278,651	13,400,853	21,932,712	345,939
Non-Operating Expenses	2,621,830	2,180,116	2,534,290	87,540
Intergovernmental Appropriations	1,634,094	749,501	1,634,094	0
Other Uses	11,555,564	362,500	362,500	11,193,064
Capital Expenditures	1,702,424	1,221,326	1,705,928	(3,504)
TOTAL EXPENDITURES:	319,924,222	230,123,474	308,274,471	11,649,751
BEGINNING UNDESIGNATED FUND BALANCE				19,098,542 ¹
less Building Improvement funding for General Services			(1,000,000)	
less additional 2009 Northwind project funds			(250,000)	
Adjusted 2009 Beginning Fund Balance			17,848,542	
DIFFERENCE REV/ EXPEND:			(3,197,217)	
NET UNRESERVED FUND BALANCE 8/31/2009:			14,651,325	



Treasury Services

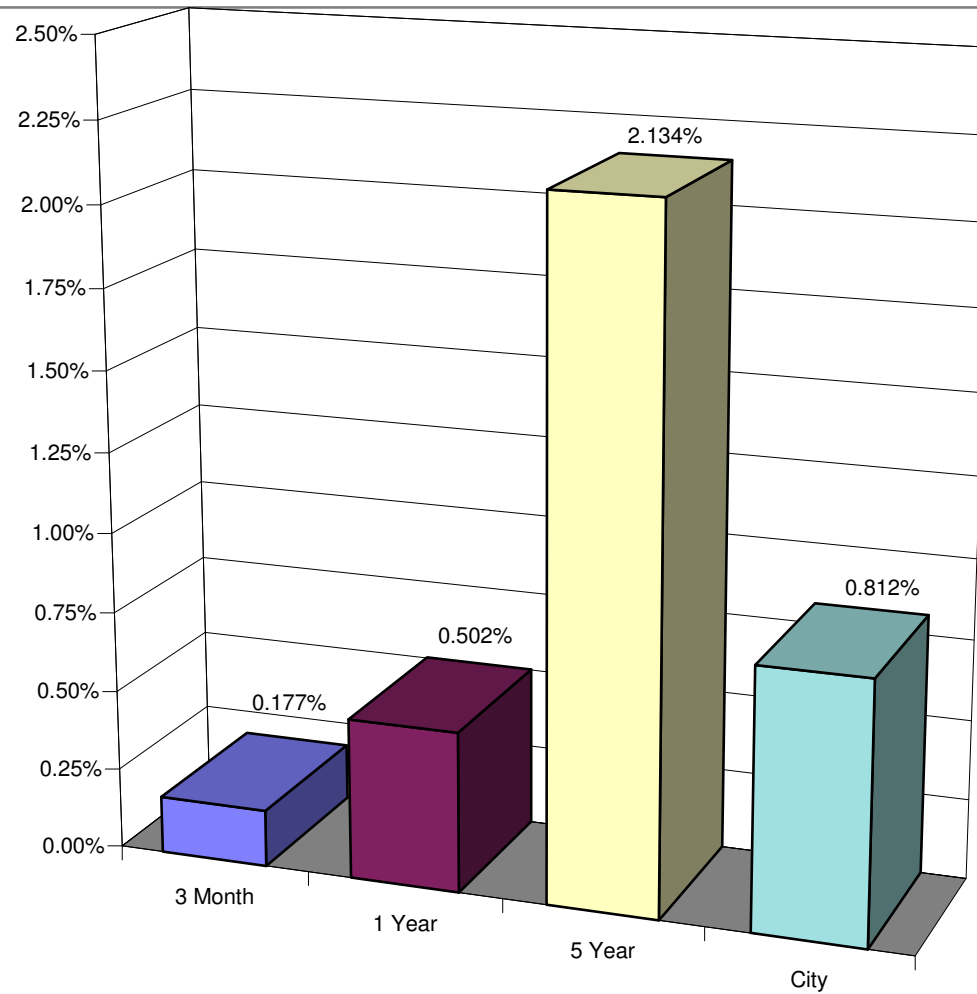
Portfolio Performance Comparison for the Period May 2008 through May 2009





Treasury Benchmark Yield Analysis

As of May 2009





Comments or Questions